LINCOLN SENSE

Society of Lincoln Cent Collectors • Dr. Sol Taylor, President • 13515 Magnolia Blvd. • Sherman Oaks, CA 91423

SLCC is dedicated to the collecting and study of the LINCOLN CENT. Our journal, LINCOLN SENSE, is published six times a year. Annual membership is $15 and foreign mailing is $20. Life membership is available at $150.

Vol. XVIII No. 3 November, 1999

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Happy Holidays
and a
Joyous New Year

Where Are The Rest?

In normal day-to-day operations, the U.S. Mint can produce Over 100,000 coins from a single die pair. Much higher numbers are known for Lincoln Cents since the dies have much softer alloys to strike than let us say nickels or quarters. Looking at some modern rarities in the Lincoln Cent series, we note how few certain coins are known as compared to their probable mintage.

Most sources cite 20,000 as the mintage for the famous 1955 doubled die cent. Yet, all the certified pieces combined with the raw pieces out there number just over 1,500 coins. Where are the rest? Almost every auction features one or more of these coins. Because of the radical doubling, this coin is more valuable than much rarer later dated doubled dies. Of the dozen or so known MS65Red coins, one sold last year for $19,500. A much rarer 1969S doubled die of which few than 100 are known in all grades also sold last year for about the same price in MS65Red. Where are the rest?

In 1972 the 1972 doubled die cent was discovered, and at the New Orleans ANA convention one collector brought in THREE ROLLS (150 coins) of these (Type I) coins which he obtained at a local bank. Today, there are at least 3,000 (maybe up to 5,000) of these coins known—certified and raw. Where are the rest? In choice BU, they sell for about $200.

The very rare 1958 doubled die cent has only two known genuine specimens. One is being offered at $50,000. If this coin was made at the Mint, there should be lots more somewhere. The owner claimed he found them in a sealed Mint bag of cents. Where are the rest?

The 1983 doubled die reverse cent was discovered early in 1983. To date, there are at least 3,000 known pieces and perhaps a few times more than that. People who followed this coin early on claim about 20,000 were minted. Where are the rest?

The same is true for the 1984 doubled die obverse cent (also known as the "doubled ear" cent).

The last popular doubled die error, the 1995 was touted as "rare" until dealers were flooded with pieces found in change. The estimates of mintage rose to well over 100,000 and even estimated up to a million. These coins fell in value to present day prices of $20 per coin and are still available by the roll. This exception to the rule shows that a doubled die or similar striking error can be found in numbers proportional to the mintage. The real question remains for the earlier doubled dies—Where are the rest?

It's unlikely that every known bag of BU 1955 cents, 1958 cents, 1972 cents, et al have been searched by cherrypickers. The same is true of every known BU roll of these dates—not to mention circulated rolls of these dates. This author has searched hundreds of thousands of coins of these dates and so far has come up empty. Where are the rest? Maybe one of you will get lucky! Can you imagine the rush if one of you opened a roll of 1955 cents and they were all BU 1955 doubled dies! Whew.

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Letter to COIN WORLD regarding the continuation of the cent...

CW 9/99

Letter

Retire Lincoln

I would like to respond to the letter titled "Keep Lincoln" in the Aug. 30th *Coin World*.

Writer Gary Dunaier writes the Lincoln obverse should be retained because it has been around so long, 90 years.

He continues it should continue for yet 10 more years to make it a century old and that retiring it now would be premature.

Truth is, it should have been changed after 25 years back in 1934, so coin collectors that understand collecting would have a more rounded coin collection.

We could have also had another design in 1959 and again in 1984. The thing about coin collecting is offering different things.

If Lincoln was to remain in 1934, 1959 and 1984, we could have at least had a new look to Lincoln like they have for the queen in England.

There have been four views of her since 1953.

It is time to honor our country on our coins. They read United States of America and E Pluribus Unum. That means everyone, not just a select few.

At 90, the Lincoln cent already is a Guinness book winner.

Bottom line, enough is enough. Status quo is for people with lack of imagination.

Wayne Pearson
Union City, Ind.

Mail Bid Sale #99 Closing date November 29, 1999. HAPPY THANKSGIVING.

Long Beach Consignment

Lot Description

Lots 1-19 are also offered as a single lot #20. If the bid on Lot #20 exceeds the total of lots 1-19, it will win all the lots 1-19. Lots 1-19 make up a partial circulated Lincoln Cent set.

1 1909 VDB XF40 and 1910 VG

2 1910S VG

3 1911 VG, 1911D VG, 1911S F, full wheat lines

4 1912 and 1912D both G-VG

5 1913 VG, 1913S Fine, full wheat lines

6 1914D VG, partial wheat lines, usual circ for the grade

7 1914S VG, few obv dings on bust

8 1915 G, 1915D VG, 1915S F almost full wheat lines

9 1916 F, 1916D G+, 1916S G

10 1917 VF, 1917D F, few obv marks, 1917S F, 1918 F, 1918D VG, 1918s VG (total 6 coins this lot)

11 1919D G, 1919S F, 1920 F, 1920S VG+, 1920D G, 1921 G, 1921S G (total 7 coins this lot)

12 1922D Fine obv, weak reverse

13 1923 VG, 1923S G, 1924 VG, 1924S G, 1925P,D,S all VG (7 pcs this lot)

14 1926 VG, 1926D G, 1926S Fine, almost full wheat

15 1927 XF40, 1927S G+, 1927D VG, 1928 VG, 1928S F, 1928D VF, 1929P,D,S all VG+ (9 coins this lot)

16 1930P,D,S VG-F, 1931 G (4 coins this lot)

17 1931S Strong F-15, Key date

18 1932P,D Fine, 1933P,D VG (4 coins this lot)

19 1934P,D, 1935P,D,S, 1936P,D,S, 1937, 1938, 1939D,S, 1940 P,D,S (15 coins this lot) Plus the DeLuxe Whitman 3 page book-shelf album. Avg F-VF.

20 Lots 1-19

Illinois Consignment

21 1936D MS65Red, gem

22 1936S MS65Red, golden blazer

23 1937D MS65Red (7 matched coins)

24 1937S MS65Red (3 matched coins)

Lot description

25 1938D MS66Red, golden blazer (2 coins)
26 1940S MS65Red (5 coins)
27 1941S MS65Red, each with same rim cud at Right wheat ear (3)
28 1941S MS65Red (20 coins)
29 1942D MS65Red
30 1942S MS65Red (10 coins)
31 1944S MS65Red (2), 1945 MS65Red (7), and 1953D MS65Red (2)--11 coins this lot)

Los Angeles Consignment

32 1894 Indian PR64RB, mintage 2,632, Golden rose brown obv, shimmering rainbow reverse. Teeny stain on chin.
33 1909VDB doubled die obverse 1-0-IV, XF45
34 1910 MS65RB, mostly red, sharp die state
35 1954 Gem BU roll of 50--superior quality for this date, similar rolls sold as high as $50. All MS65Red.
36 1955S Partial circ roll (42 coins) all XF-AU, some die breaks included.

Donation lots to SLCC. A generous gift of over 1,000 wheat cents from 1909-1949 as described herein. All culls, AGs, dogs removed. Number of each date in parentheses.

37 1909VDB G-F (20)+1909 G-F (12)
38 1910 G-F (29)
39 1911 G-F (41)
40 1912 G-VG (10)+1914 G-F (32)
41 1915 G-VF (27)+1916 G-F (26)
42 1917D G-VG (36)
43 1918 G-VG (13)+1919 G-F (39)
44 1918D G-VG (10)
45 1919S G-VG (6)+1919D G-VG (45)
46 1920S G-F (18)
47 1917S G-VG (6)+1916D G-VG (44)+1916S G-VG (8)
48 1920 G-VG (39)+1920D G-VG (38)
49 1921S G-F (19)+1921 G-F (9)
50 1923S G-VG (44)
51 1924S G-VF (27)
52 1926 G-VG (9)+1926D G-F (38)+1926S G-F (16)
53 1925D G-F (20)+1925S VG-F (18)
54 1927S G-VG (16)+1927D G-F (30)
55 1928 VG-VF (24)+1928D VG-VF (33)
56 1928S VG-VF (14)

Continued on page 6...

Recent Auction Results

Heritage Auctions held two sales at the September, 1999 Long Beach Coin show. Here are most of the small cent lots from those sales.

Lot	Description (Price includes 15% buyer's fee)	
23	1908 Indian ANACS MS65RD	$241.50
24	1908S NGC MS64BN	264.50
25	1908S PCGS MS64RB	368.00
26	1879 PCGS PR64RD	345.00
27	1898 PCGS PR64RD	391.00
	(Very similar looking to lot #32 in Mail Bid Sale #99.)	
28	1909 VDB PCGS63RD, 64RB and (4)64RD	126.00
38	1909VDB PCGS MS66RD (4)	345.00
40	1909S VDB PCGS MS65RD	2127.50
41	1911S NGC MS65BN	207.00
42	1912 NGC MS64RD	92.00
43	1912S PCGS MS65BN	287.50
44	1914D PCGS AU58	937.25
46	1918S PCGS MS64RB	184.00
47	1922 No D PCGS F12	276.00
48	1922 No D ANACS AU Cleaned, Net VF20	833.75
49	1924D PCGS MS64RD	690.00
5040	1909S VDB AU50 (raw)	460.00
5041	1909S VDB AU55 (raw)	575.00
5042	1909S VDB AU58 (raw)	575.00
5043	1914D AU (raw)	603.75
5044	1922D F15 (raw)	346.15
5045	1924S MS64RB (raw)	488.75
5046	1955/55 AU58 (raw)	776.25
5047	1955/55 MS64RD (raw)	3795.00
5048	1972/72 MS63RB (raw)	207.00

At the ANA Chicago Sale, Heritage sold a 1916 NGC PR66RD for a record $16,100 (for a matte proof Lincoln cent).

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Mail Bid Sale #99 continued...

57 1929D VG-F (3)+1929S VG-F (17)
58 1929 VG-VF (25)+1930 VG-VF (43)+1930D VG-VF (6)
59 1934D VG-VF (14)+1935 VG-VF (45)+1935D VG-VF (37)
60 1936D VG-VF (35)+1937S F-VF (40)+1936P F-VF (11)
61 1937 F-VF (40)+1937D VG-VF (41)
62 1938D VG-VF (27)+1938P VG-VF (30)
63 1938S F-VF (7)+1939S VG-VF (36)
64 1939D F-VF (20)+1939 VG-VF (41)
65 1943P VG-F (31)
66 1943S VG-F (3)+1943D VG-F (28)+1949D F-VF (24)
67 1940D F-VF (26)+1941D F-VF (15)+1947P F-VF (10)

Continued on P. 8...

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Mail List Update

With the help of a computer technician, SLCC has finally (we hope) got our mailing list updated, corrected, and formatted so it fits on a standard mailing label. Life members note their "expiration date" is "1-1-04". That's because we're told our data base requires an "expiration date" after each member's name. We'll deal with it again in January 2004.

Since the last issue, we signed up the following new members:
R1295 Mike Weirich OR R1296 Clyde B. Flynn CA
R1297 Davidlee Raudenbush PA R1298 Dennis Petrowsky IL
Converted to LM60 Steve Benson

We welcome you and hope you participate in our mail bid sales and contribute to *LINCOLN SENSE*.

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Wanted: SLCC wants used commemorative stamps, especially the 32c and 33c varieties like the ones on your mailings from SLCC.

Sampling Results

Member "Mike" from the Lincoln Collectors Society published his study in the last issue of The Centinel (Jan, 1999). Mike is from Kansas City, MO.

ere in KC we have Denver and iladelphia pennies almost exclu-vely ... I don't remember the last penny (ok, 1 cent coin) I saw. I'll in San Francisco in Feb., the estion I ask myself is "will I ly see S pennies? Or at least OME S pennies?"

he mathematician in me likes to udy such things. So, in 1997, I t two batches of 500 cents each, e batch from the west coast and e from the east. The distribution mintmarks was as follows:

est: 16.8% P, 79.5% D, 3.7% S st: 91.0% P, 8.6% D, 0.4% S

r those of you who need a more tailed breakdown, here are some the stats (500 cents in each tch):

est coast, big city, 1997:
)% pre-59 (wheats), 39.8% 59- (copper), 55.4% post-82 (zinc)

st coast, big city, 1997:
2% pre-59 (wheats), 20.5% 59- (copper), 76.1% post-82 (zinc)

st, small Vermont town, 1997:
)% pre-59 (wheats), 35.5% 59- (copper), 56.7% post-82 (zinc), 3% Canadian

st coast, big city, 1994:
4% pre-59 (wheats), 30.2% 59- (copper), 66.4% post-82 (zinc)

you add all the values up, you ll notice that they do not total 0%. This is because I left out nts dated 1982 (didn't feel like eighing them to determine metal ntent).

Here are some general observations: the number of pre-82 cents in circulation is dropping by about 10% per year. New coins enter circulation faster in big cities than in small towns. I recognize the small sample size reduces the accuracy of these numbers...to be more accurate, a larger quantity of coins from a greater number of sources must be sampled. So to that end, I have compiled a list of what came out of a $25.00 box of pennies from Brinks. Sorry folks, you are the victim of an anal-retentive numismatist!

1959-none	1959D-7	1960-1
1960D-3	1961-1	1961D-9
1962-2	1962D-14	1963-2
1963D-16	1964-12	1964D-37
1965-7	1966-13	1967-23
1968-7	1968D-19	1968S-1
1970-3	1970D-37	1970S-1
1971-2	1971D-35	1971S-none
1972-8	1972D-30	1972S-none
1973-10	1973D-33	1973S-none
1974-7	1974D-50	1974S-4
1975-18	1975D-59	1976-18
1976D-45	1977-24	1977D-45
1978-9	1978D-57	1979-18
1979D-60	1980-32	1980D-38
1981-26	1981D-63	1982-35
1982D-86	1983-40	1983D-50
1984-41	1984D-42	1985-6
1985D-46	1986-7	1986D-31
1987-8	1987D-36	1988-13
1988D-68	1989-35	1989D-42
1990-67	1990D-26	1991-30
1991D-25	1992-12	1992D-32
1993-15	1993D-72	1994-33
1994D-104	1995-31	1995D-74
1996-20	1996D-109	1997-46
1997D-90	1998-4!!!!!!! odd!	
1998D-138		

Here are some more general observations:

979 coppers (estimate + or - 2%)
1444 zincs (estimate +-2%)
canucks: 6
S cents: 6
wheats: 13 (not included in coppers
total=2442

You will note that the total is signi cantly less that 2500. I musta add wrong or maybe I skipped data ent every now and then by accident.

Coppers=40.1%
Zincs:=59.1%
Wheats:=.53%
Canucks:=.25%
S cents:=.25%

LCS Member mike

Mail Bid Sale #99 continued...

Lot Description

Colorado consignment

68 1914S XF40
69 1914D VF20, Key date
70 1915S VF20
71 1915D XF40
72 1921S VG and 1921S VF20
73 1922D MS63RD, strong rev.
74 1923S VG and 1924S VF20
75 1924D VG Key date
76 1924D F12 Key date
77 1926S VG and 1926S F12
78 1926S VF20
79 1931D F12
80 1943 MS64, 1944, 1945, 1946 all MS65RD (4 coins this lot)

Minnesota consignment

81 1919P,D,S matched XF40-45
82 1930 MS66RD golden blazer
83 1934P & D both MS65RD
84 1935P,D,S Matched MS65RD
85 1936P,D,S Matched MS65RD
86 1937P,D,S Matched MS65RD
87 1938P,D,S Matched golden blazers MS65RD
88 1939P,D,S Matched MS65RD
89 1940P,D,S Matched MS65RD
90 1941P,D,S Matched MS65RD
91 1942P,D,S Matched MS65RD
92 1943P,D,S Matched MS65
93 1946P,D,S Matched MS65RD
94 1948P,D,S and 1949P,D,S Matched MS65RD (6 coins this lot)
95 1952P,D,S MS65RD
96 Complete set 1941-1958P,D,S all 51 MS65 in a tube.

Last minute lots

97 Full roll (50) blank planchets--post 1982 BU Red
98 1981 Broadstruck 21.5mm diameter, fully round, MS64Red
99 1995S Pf69DCAM
100 1996S Pf69DCAM

End of Mail Bid Sale #99. Mail your bids in early. In cases of ties, the earliest received bid wins. Remember: all bids in quarter, half or dollar increments. No bids of $4.11 or $5.77, etc.

Mike Aron Sale Sept, 1999

Lots 111-198 included Indian cents and Lincoln cents. Here are some sample results. (Price is hammer price--add 10% for final price).

Lot Description (SLCC comments in parentheses)

112 1859 No shield AU50 $105 (Looks XF)
113 1861 CuNi MS63 cleaned $105 (Looks XF-AU)
117 1865 Plain 5 ANACS MS64RB $105
118 1866 MS63RB $145 (Dark color)
121 1871 NGC MS63BN $380 (Nice coin)
123 1872 G4 $40
124 1875 PCGS PR64RB $350 (Nice coin, mixed colors)
131 1890 PCGS PR64RB $180 (Colorful)
134 1894 PR64RB $160 (Good buy)
136 1903 PR63RD $160 (Few blotches)
139 1909 Indian PR63RB $180 (Nice red with carbon spot on rim) (Probably would slab as PR64RD)
146 1909S VDB MS65RB $650 (More like MS63RB)
151 1913D MS64RB $180
152 1914D XF40 $170 (More like VF)
153 1914D VF25 $140 (More like F-VF)
154 1914S ANSACS MS64RB $525 (Nice coin)
165 1924D PCGS MS63RD $280 (Streaky color)
167 1926S ANACS AU55 $40
172 1931D MS65RD $80 (Maybe 64)
173 1931D MS64RD $54
179 Circ 1934-1939 1,745 pieces $105
187 1955 doubled die ANACS AU55 $575
191 1970S sm ICG MS66RD $38
192 1972 doubled die MS65RD $250
193 1984 doubled die PCGS MS67RD $270
194 1994S ICG PR70DCAM $48
195 1995 doubled die PCGS MS67RD $50
197 same MS66RD $30
198 same MS65RD $28

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1970S Doubled Die

Cross reference : LCDDO-1970S-01
Breen 2255
FS # 1 - 029
CONECA 1-0-1

escription : *Class I, Rotated Hub Doubling CW*
Very strong doubling seen on IN GOD WE TRUST, LIBERTY, and the date.

iagnostics :

<u>Die Markers:</u>
Obverse:
- Die scratch through 07 and the mintmark.
- Several die scratches run southwest through WE.

verall Rarity : URS-3
terest Level : Very High
NACS Pop. : [2] 65RD, 64BN

	F	VF	XF	AU	MS63	MS65RD
rity :	4	4	3	3	2	1
lue :	100	500	1000	2500	6000	10000

mments : Extremely rare in any grade especially in unc. An ANACS MS64BN recently was sold by Sam Lukes for approximately $6000, and the ANACS MS65RD was recently sold by Mr. Lukes for over $10,000. The MS65RD was cherried from a BU roll.

1970S Doubled Die
One of the rarest of Lincoln Cents with only 3 certified specimens and fewer than a dozen others known.
From Flynn & Wexler's 1996 Lincoln Cent book.

Mail Bid Sale #98 Results (9-30-99)

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	6t	9	21.	17	17.50	25	14.	33	15.50
2	17	10	18.	18	12.	26	8t	34	6.25
3	10.75	11	6.50	19	9.	27	30.	35	12.
4	34.	12	9.50	20	55.	28	7.75	36	90.
5	28.	13	11.	21	51.	29	14.	37	5.50
6	40.	14	8.	22	3.50	30	13.	38	120.
7	16.	15	10.	23	2.	31	15.	39	10.
8	12t	16	7.	24	35.	32	4.50	40	7.
								41	125.
								42	75.

t = tie bid
There were 24 bidders, no late bids, and 19 won one or more lots.

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Consignments wanted for the 100th Mail Bid Sale coming up in January, 2000. Lots must be received before December 15th to be entered in this sale. We'd love to have at least 100 lots including some high end coins. Remember, SLCC does not charge a bidder's fee, so bidders tend to bid higher than at sales where they are charged an additional 10 (or 15)%.

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As this is the last issue of this year (this decade and this century), SLCC would like to offer you and yours the happiest and best of holiday seasons.

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Next issue we have the full story (at least the most detailed published) of the rare and infamous 1969S doubled die cent. Has anyone in SLCC ever found one of these rarities? If so, let us know all the details. We're trying to compile a census of this coin and the data is very sketchy right now--some believe as few as 12 exist.